

Sean Dougherty  
AVP, Contracts  
CIT Rail



October 21, 2008

RECORDATION NO. 27699 FILED

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SURFACE TRANSPORTATION BOARD

Secretary  
Surface Transportation Board  
Washington, D.C. 20423

**RE: MASE02001**

Dear Secretary,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is a Memorandum of Lease Agreement dated as June 26, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement.

**Lessee:** MASEFIELD CANADA, INC.  
200, 633 6<sup>TH</sup> Ave SW  
Calgary, AB T2P 2Y5

**Lessor:** The CIT Group/Equipment Financing, Inc.  
30 South Wacker Drive, Suite 3000  
Chicago, IL 60606

A description of the railroad equipment covered by the enclosed document is: Railcars within the series CITX 220159 thru CITX 220237 (not inclusive) as more particularly set forth in the equipment schedule attached to this document.

A short summary of the document to appear in the index is: Memorandum of Railcar Lease.

Kindly return stamped copies of the enclosed document to the undersigned.

Best regards,

/s

Sean Dougherty  
AVP, Contracts  
CIT Rail

Enclosures

CIT RAIL  
30 South Wacker Drive  
Suite 3000  
Chicago, IL 60606

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MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 26<sup>th</sup> day of Jan, 2008, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 30 S. Wacker Drive, Suite 3000, Chicago, IL 60606 (the "Lessor"), and MASEFIELD CANADA INC., a Alberta corporation, with an address at 200, 633 6<sup>th</sup> Ave SW, Calgary, AB T2P 2Y5 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of April 24, 2008, covering certain equipment described therein and with respect to which a Memorandum of Railcar Lease was filed with the Surface Transportation Board ("STB") on \_\_\_\_\_ and given Recordation Number \_\_\_\_\_.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: [Signature]  
Name: Jeffrey T. Lytle  
Title: SVP Leasing

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

MASEFIELD CANADA INC.  
By: [Signature]  
Name: POPEBENT  
Title: STANLEY

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SURFACE TRANSPORTATION BOARD

# Schedule A

## Number of Cars

## Equipment Description

75

28,000 through 31,000 gallon capacity tank cars, non coiled, non insulated

1	CITX	220159	53	CITX	220215
2	CITX	220164	54	CITX	220216
3	CITX	220165	55	CITX	220217
4	CITX	220166	56	CITX	220218
5	CITX	220167	57	CITX	220219
6	CITX	220168	58	CITX	220220
7	CITX	220169	59	CITX	220221
8	CITX	220170	60	CITX	220222
9	CITX	220171	61	CITX	220223
10	CITX	220172	62	CITX	220224
11	CITX	220173	63	CITX	220225
12	CITX	220174	64	CITX	220226
13	CITX	220175	65	CITX	220227
14	CITX	220176	66	CITX	220228
15	CITX	220177	67	CITX	220229
16	CITX	220178	68	CITX	220230
17	CITX	220179	69	CITX	220231
18	CITX	220180	70	CITX	220232
19	CITX	220181	71	CITX	220233
20	CITX	220182	72	CITX	220234
21	CITX	220183	73	CITX	220235
22	CITX	220184	74	CITX	220236
23	CITX	220185	75	CITX	220237
24	CITX	220186			
25	CITX	220187			
26	CITX	220188			
27	CITX	220189			
28	CITX	220190			
29	CITX	220191			
30	CITX	220192			
31	CITX	220193			
32	CITX	220194			
33	CITX	220195			
34	CITX	220196			
35	CITX	220197			
36	CITX	220198			
37	CITX	220199			
38	CITX	220200			
39	CITX	220201			
40	CITX	220202			
41	CITX	220203			
42	CITX	220204			
43	CITX	220205			
44	CITX	220206			
45	CITX	220207			
46	CITX	220208			
47	CITX	220209			
48	CITX	220210			
49	CITX	220211			
50	CITX	220212			
51	CITX	220213			
52	CITX	220214			